

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

-----X
SETH KANEGIS,

Plaintiff,

v.

ISHITA GANGULY,

Defendant.
-----X

Civil Action No. 18-CV-01447-JBW-JO

CONSENT JUDGMENT

FILED
IN CLERK'S OFFICE
U.S. DISTRICT COURT E.D.N.Y.
★ APR 30 2019 ★

BROOKLYN OFFICE

Plaintiff Seth Kanegis ("Plaintiff" or "Kanegis") and Ishita Ganguly ("Defendant" or "Ganguly") hereby stipulate that this Consent Judgment shall be entered.

WHEREAS, Kanegis commenced the above-captioned action (the "Civil Action") against Ganguly by filing a Summons and Complaint on or about March 8, 2018 (the "Complaint"); and

WHEREAS, the Complaint alleges, among other things, that Ganguly induced Kanegis to transfer \$1,000,000.00 into a bank account controlled by Ganguly on April 11, 2012 for the purposes of making an investment, but Ganguly thereafter converted Kanegis' funds for her own personal use (the "Fraud"); and

WHEREAS, Ganguly filed an Answer to the Complaint on or about July 9, 2018 (the "Answer") and an Amended Answer to the Complaint on or about September 18, 2018 (the "Amended Answer"); and

WHEREAS, as referred to in the Answer and Amended Answer, in 2014 Ganguly pled guilty to securities fraud (the "Guilty Plea") in the criminal action *United States of America v. Ishita Ganguly*, 1:14-CR-00123-VSB (SDNY) (the "Criminal Action") which Guilty Plea encompassed at least some of the misconduct alleged by Kanegis, against Ganguly, in the Complaint; and

WHEREAS, as a result of her Guilty Plea, conviction and sentencing in the Criminal Action, Ganguly is subject to an Order of Forfeiture in favor of the United States of America in the amount of \$9,404,537.35 (the “Order of Forfeiture”); and

WHEREAS, as a result of her Guilty Plea, conviction and sentencing in the Criminal Action, Ganguly is also subject to an Order of Restitution dated February 17, 2015 (the “Order of Restitution”) in the identical amount; and

WHEREAS, Kanegis is a victim of the conduct at issue in the Criminal Action and is one of the persons or parties entitled to payments under the Order of Restitution; and

WHEREAS, on August 31, 2018 Kanegis received a payment in the amount of \$361,341.91 pursuant to the Order of Restitution (the “Restitution Payment”), which constitutes the only payment he has received pursuant to the Order of Restitution to date; and

WHEREAS, the Restitution Payment decreased the outstanding principal balance to \$638,658.09 as of August 31, 2018; and

WHEREAS, as of February 11, 2019 Kanegis was entitled to recover a total of \$600,997.46 in pre-judgment interest from Ganguly, which amount was calculated at the statutory rate of 9% per annum as follows: pre-judgment interest from April 11, 2012 and up and through August 30, 2018 in the amount of \$575,013.70 on the principal balance of \$1,000,000, **plus** pre-judgment interest from August 31, 2018 and up and through February 11, 2019 in the amount of \$25,983.76 on the principal balance of \$638,658.09; and

WHEREAS, pre-judgment interest shall continue to accrue on the current principal balance of \$638,658.09 at the rate of \$157.48 per diem from February 12, 2019 and up and through the date this Consent Judgment is entered; and

WHEREAS, Ganguly admits that she cannot defend herself against the material allegations asserted in the Complaint and is willing to consent to the entry of judgment in favor of Kanegis and against Ganguly; and

WHEREAS, simultaneous with the execution of this Consent Judgment, Plaintiff and Defendant have entered into a Stipulation of Settlement that contains additional and related terms of settlement, all of which shall survive the Court's entry of this Consent Judgment; and

NOW THEREFORE, upon the consent of the Parties, it is:

ORDERED AND ADJUDGED, that a judgment be entered in favor of plaintiff and against defendant as further provided herein; and it is further

ORDERED AND ADJUDGED, that plaintiff Seth Kanegis, having an address of 1000 South Pointe Drive, Apartment 1406, Miami Beach, Florida 33139, have judgment and recover from defendant Ishita Ganguly, having an address of 27 Valley Circle, Miller Place, New York 11764, the current principal sum of \$638,658.09, plus pre-judgment interest that accrued at the rate of 9% per annum from April 11, 2012 and up and through August 30, 2018 in the amount of \$575,013.70 on the original principal balance of \$1,000,000.00, plus pre-judgment interest that accrued at the rate of 9% per annum from August 31, 2018 and up and through February 11, 2019 in the amount of \$25,983.76 on the current principal balance of \$638,658.09, plus such additional interest that shall accrue at the statutory rate of 9% per annum from February 12, 2019 to the date hereof in the amount of \$ _____ (\$157.48 per diem), together with all other costs and disbursements as taxed by the clerk in the amount of \$ _____, in all totaling \$ _____; and it is further

ADJUDGED, that plaintiff shall have execution therefor.

Dated: February 28, 2019

Close the Case

ENTER:

J. B. W. Martin
J.S.C.
4/18/19

Consent Judgment Agreed To by Plaintiff SETH KANEGIS

[Signature]

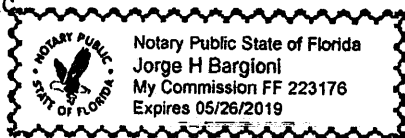
SETH KANEGIS

FLORIDA
STATE OF ~~NEW YORK~~: COUNTY OF Miami-DADE

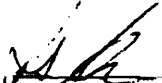
On the 28th day of February in the year 2019 before me, the undersigned, personally appeared Seth Kanegis, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]

Notary Public



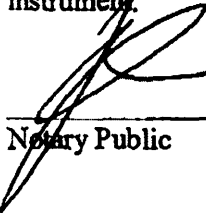
Consent Judgment Agreed To By Defendant ISHITA GANGULY



ISHITA GANGULY

STATE OF NEW YORK: COUNTY OF Suffolk

On the 28 day of March 2019 before me, the undersigned, personally appeared Ishita Ganguly, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

Kristin A. Howard
Notary Public, State of New York
No. 01H06162314, Suffolk County
Commission Expires Sept. 8, 2022